

Item # _____

Prepared By: Gordon W. Crisp

Approved By: _____

RESOLUTION TO REQUEST UNCLAIMED BALANCE OF
ACCOUNTS REMITTED TO STATE TREASURER UNDER
UNCLAIMED PROPERTY ACT. SPONSORED BY
COMMISSIONER DEIDRE MALONE

WHEREAS, Tennessee Code Annotated Section 66-29-102 and Section 66-29-123, as amended by Public Chapter 401, Acts of 1985, provide that a municipality or county in Tennessee may request payment for the unclaimed balance of funds reported and remitted by or on behalf of the local government and its agencies if it exceeds \$100, less a proportionate share of the cost of administering the program; and

WHEREAS, Shelby County Trustee and/ or its Agencies have remitted unclaimed accounts to the State Treasurer in accordance with the Uniform Disposition of Unclaimed Property Act for report year ending December 31, 2005; and

WHEREAS, Shelby County agrees to meet all of the requirements of Tennessee Code Annotated Section 66-29-101 et seq. and to accept liability for future claims against accounts represented in funds paid to it and to submit an annual report of claims received on these accounts to the State Treasurer by September 1 each year: and

WHEREAS; it is agreed that this local government will retain a sufficient amount to insure prompt payment of allowed claims without deduction for administrative costs or service charge and that the balance of funds will be deposited in this local government's general fund:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That Shelby County requests the State Treasurer to pay the unclaimed balance of funds remitted for 2005 report year to it in accordance with the provisions of Tennessee Code Annotated Section 66-29-121. A list of remittances made by or on behalf of the local government and its agencies is attached.

A C Wharton, Jr., County Mayor

Date:

Attest:

Clerk of County Commission

ADOPTED : _____